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(54) Title: TRANSACTION VERIFICATION SYSTEM

(57) Abstract: A financial transaction verification system comprises a transaction-processing client, a transaction processing server under the control of a financial services provider, and a telecommunication client under the control of transaction initiator. The transaction processing client records data regarding the telecommunication client, and transmits the recorded data to the transaction processing server. The transaction processing server uses the received recorded data and the telecommunication client previously stored with the financial services provider to formulate a transaction authorization request to the telecommunication client. The transaction authorization request is transmitted from the transaction processing server to the telecommunication client. The telecommunication client is required to the entry of a correct authorization code as a precondition for further processing the transaction authorization request.

